



LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2024

OF THE CONDITION AND AFFAIRS OF THE

UNITED OF OMAHA LIFE INSURANCE COMPANY

NAIC Group Code 0261 0261 NAIC Company Code 69868 Employer's ID Number 47-0322111  
(Current) (Prior)

Organized under the Laws of Nebraska, State of Domicile or Port of Entry NE

Country of Domicile United States of America

Licensed as business type: Life, Accident and Health [ X ] Fraternal Benefit Societies [ ]

Incorporated/Organized 08/09/1926 Commenced Business 11/26/1926

Statutory Home Office Mutual of Omaha Plaza Omaha, NE, US 68175  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 3300 Mutual of Omaha Plaza  
(Street and Number)  
Omaha, NE, US 68175 402-342-7600  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 3300 Mutual of Omaha Plaza Omaha, NE, US 68175  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 3300 Mutual of Omaha Plaza  
(Street and Number)  
Omaha, NE, US 68175 402-342-7600  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.mutualofomaha.com

Statutory Statement Contact Amanda R. Hawkins 402-351-2402  
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Amanda.Hawkins@mutualofomaha.com 402-351-3595  
(E-mail Address) (FAX Number)

OFFICERS

Chief Executive Officer James Todd Blackledge Treasurer Amy Dawn Swartwood #  
Corporate Secretary Jay Alan Vankat Actuary Benjamin Roger Grohmann

OTHER

Timothy Scott Ault, Executive Vice President Bradley Neal Buechler, Executive Vice President Nancy Louise Crawford, General Counsel  
Richard Raymond Hrabchak, Chief Financial Officer Michael Alan Lechtenberger, Chief Information Officer Elizabeth Ann Mazzotta, Chief Administrative Officer  
Stacy Ann Scholtz, Executive Vice President Ryan Matthew Comins #, Chief Investment Officer

DIRECTORS OR TRUSTEES

Josephine Politico Abboud James Todd Blackledge Edward John Bonach  
James Richard Boyle Kimberly Nicole Ellison-Taylor Tamara Simpkins Franklin  
Rodrigo López Derek Ray McClain Paula Rae Meyer

State of Nebraska SS:  
County of Douglas

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

James T. Blackledge  
Chief Executive Officer

Jay A. Vankat  
Corporate Secretary

Amy D. Swartwood  
Treasurer

Subscribed and sworn to before me this 30 day of April 2024

- a. Is this an original filing? ..... Yes [ X ] No [ ]  
b. If no,  
1. State the amendment number.....  
2. Date filed .....  
3. Number of pages attached.....



STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	25,536,786,138	0	25,536,786,138	25,000,227,518
2. Stocks:				
2.1 Preferred stocks .....	197,470,045	0	197,470,045	196,557,425
2.2 Common stocks .....	283,767,785	5,361,732	278,406,053	257,055,719
3. Mortgage loans on real estate:				
3.1 First liens .....	4,694,306,141	0	4,694,306,141	4,371,524,057
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	4,350,447	0	4,350,447	4,422,023
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	3,766,037	0	3,766,037	3,766,037
5. Cash (\$ .....(83,070,254) ), cash equivalents (\$ .....277,234,557 ) and short-term investments (\$ .....137,258,861 ) .....	331,423,164	0	331,423,164	373,477,189
6. Contract loans (including \$ .....0 premium notes) .....	286,267,442	103,968	286,163,474	269,338,443
7. Derivatives .....	157,641,992	0	157,641,992	123,702,320
8. Other invested assets .....	1,049,815,385	2,080,261	1,047,735,124	1,031,730,952
9. Receivables for securities .....	8,667,439	0	8,667,439	3,443,387
10. Securities lending reinvested collateral assets .....	1,348,927,620	0	1,348,927,620	857,875,519
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	33,903,189,636	7,545,962	33,895,643,674	32,493,120,589
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	269,621,112	0	269,621,112	258,192,748
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	(28,661,748)	3,471,878	(32,133,626)	(43,449,861)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums) .....	401,941,649	0	401,941,649	394,347,475
15.3 Accrued retrospective premiums (\$ .....0 ) and contracts subject to redetermination (\$ .....0 ) .....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	103,154,630	0	103,154,630	94,533,094
16.2 Funds held by or deposited with reinsured companies .....	49,788,348	0	49,788,348	45,763,018
16.3 Other amounts receivable under reinsurance contracts .....	66,743,367	0	66,743,367	89,943,648
17. Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon ....	3,313,749	0	3,313,749	3,313,749
18.2 Net deferred tax asset .....	369,479,917	240,353,429	129,126,488	131,898,889
19. Guaranty funds receivable or on deposit .....	13,887,382	0	13,887,382	14,388,212
20. Electronic data processing equipment and software .....	0	0	0	99
21. Furniture and equipment, including health care delivery assets (\$ .....0 ) .....	9,984	9,984	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	305,861	0	305,861	50,000,000
24. Health care (\$ .....0 ) and other amounts receivable .....	5,782,554	5,782,554	0	0
25. Aggregate write-ins for other than invested assets .....	203,933,267	129,202,497	74,730,770	68,981,469
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	35,362,489,708	386,366,303	34,976,123,405	33,601,033,130
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	5,300,480,924	0	5,300,480,924	4,968,331,595
28. Total (Lines 26 and 27)	40,662,970,633	386,366,303	40,276,604,330	38,569,364,725
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Suspense items .....	127,470,216	121,143,680	6,326,536	4,533,955
2502. Admitted disallowed IMR .....	65,048,223	0	65,048,223	57,972,568
2503. Other assets .....	5,973,484	2,617,473	3,356,011	6,474,947
2598. Summary of remaining write-ins for Line 25 from overflow page .....	5,441,344	5,441,344	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	203,933,267	129,202,497	74,730,770	68,981,469

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ ..... 18,289,670,609 less \$ .....0 included in Line 6.3 (including \$ .....0 Modco Reserve) .....	18,289,670,609	17,993,707,602
2. Aggregate reserve for accident and health contracts (including \$ .....0 Modco Reserve) .....	905,395,854	898,488,771
3. Liability for deposit-type contracts (including \$ .....0 Modco Reserve).....	7,851,965,419	7,293,351,197
4. Contract claims:		
4.1 Life .....	162,260,068	172,002,472
4.2 Accident and health .....	328,712,297	309,431,812
5. Policyholders' dividends/refunds to members \$ .....0 and coupons \$ .....0 due and unpaid .....	0	0
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ .....0 Modco) .....	0	0
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ .....0 Modco) ...	0	0
6.3 Coupons and similar benefits (including \$ .....0 Modco) .....	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ .....0 discount; including \$ .....22,082,751 accident and health premiums .....	42,090,624	43,429,083
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....	0	0
9.2 Provision for experience rating refunds, including the liability of \$ .....4,042,172 accident and health experience rating refunds of which \$ .....0 is for medical loss ratio rebate per the Public Health Service Act .....	9,613,878	8,858,532
9.3 Other amounts payable on reinsurance, including \$ .....0 assumed and \$ .....13,802,791 ceded .....	13,802,791	13,803,366
9.4 Interest Maintenance Reserve .....	0	0
10. Commissions to agents due or accrued-life and annuity contracts \$ .....29,166,597 , accident and health \$ .....34,226,785 and deposit-type contract funds \$ .....0 .....	63,393,382	117,060,984
11. Commissions and expense allowances payable on reinsurance assumed .....	426,686	776,889
12. General expenses due or accrued .....	47,218,400	46,826,078
13. Transfers to Separate Accounts due or accrued (net) (including \$ .....0 accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	(2,188,088)	(2,115,861)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....	36,568,504	38,079,811
15.1 Current federal and foreign income taxes, including \$ .....(1,312,630) on realized capital gains (losses) .....	19,496,701	15,029,553
15.2 Net deferred tax liability .....	0	0
16. Unearned investment income .....	5,293,338	4,966,195
17. Amounts withheld or retained by reporting entity as agent or trustee .....	1,740,494	5,874,851
18. Amounts held for agents' account, including \$ .....3,013,105 agents' credit balances .....	25,557,944	26,257,213
19. Remittances and items not allocated .....	45,539,015	45,625,352
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0
21. Liability for benefits for employees and agents if not included above .....	0	0
22. Borrowed money \$ .....218,709,000 and interest thereon \$ .....632,984 .....	219,341,984	210,454,427
23. Dividends to stockholders declared and unpaid .....	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve .....	382,406,750	355,344,096
24.02 Reinsurance in unauthorized and certified (\$ .....0 ) companies .....	0	0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ .....28,841,714 ) reinsurers .....	457,654,871	495,155,524
24.04 Payable to parent, subsidiaries and affiliates .....	181,724,036	223,805,432
24.05 Drafts outstanding .....	73,095,292	31,804,958
24.06 Liability for amounts held under uninsured plans .....	0	0
24.07 Funds held under coinsurance .....	1,716,384,222	1,708,000,557
24.08 Derivatives .....	20,237,885	33,064,347
24.09 Payable for securities .....	79,152,540	92,984,473
24.10 Payable for securities lending .....	1,348,927,620	857,875,519
24.11 Capital notes \$ .....0 and interest thereon \$ .....0 .....	0	0
25. Aggregate write-ins for liabilities .....	223,674,519	179,326,102
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	32,549,157,634	31,219,269,332
27. From Separate Accounts Statement .....	5,300,480,924	4,968,331,595
28. Total liabilities (Lines 26 and 27) .....	37,849,638,558	36,187,600,927
29. Common capital stock .....	9,000,000	9,000,000
30. Preferred capital stock .....	0	0
31. Aggregate write-ins for other than special surplus funds .....	0	0
32. Surplus notes .....	0	0
33. Gross paid in and contributed surplus .....	932,625,018	932,625,018
34. Aggregate write-ins for special surplus funds .....	65,048,223	57,972,568
35. Unassigned funds (surplus) .....	1,420,292,531	1,382,166,211
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 29 \$ .....0 ) .....	0	0
36.2 .....0 shares preferred (value included in Line 30 \$ .....0 ) .....	0	0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ .....0 in Separate Accounts Statement) .....	2,417,965,772	2,372,763,798
38. Totals of Lines 29, 30 and 37 .....	2,426,965,772	2,381,763,798
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	40,276,604,330	38,569,364,725
<b>DETAILS OF WRITE-INS</b>		
2501. Cash collateral received .....	170,542,000	129,442,000
2502. Abandoned property .....	44,914,719	42,204,256
2503. Miscellaneous liabilities .....	8,217,800	7,679,846
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	223,674,519	179,326,102
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....	0	0
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above) .....	0	0
3401. Admitted disallowed IMR .....	65,048,223	57,972,568
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....	65,048,223	57,972,568

STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts .....	1,599,034,230	1,547,993,136	7,018,579,945
2. Considerations for supplementary contracts with life contingencies .....	40,500	20,000	79,613
3. Net investment income .....	377,216,017	314,918,121	1,310,111,568
4. Amortization of Interest Maintenance Reserve (IMR) .....	(242,229)	1,749,966	3,177,460
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....	0	0	0
6. Commissions and expense allowances on reinsurance ceded .....	43,920,852	43,670,624	186,935,046
7. Reserve adjustments on reinsurance ceded .....	0	0	0
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	6,861,350	6,913,451	26,697,771
8.2 Charges and fees for deposit-type contracts .....	474,431	360,662	2,301,114
8.3 Aggregate write-ins for miscellaneous income .....	686,854	673,275	2,823,006
9. Totals (Lines 1 to 8.3) .....	2,027,992,005	1,916,299,235	8,550,705,523
10. Death benefits .....	376,383,426	368,589,444	1,390,542,833
11. Matured endowments (excluding guaranteed annual pure endowments) .....	258,696	278,772	1,112,457
12. Annuity benefits .....	240,184,894	210,450,459	879,054,258
13. Disability benefits and benefits under accident and health contracts .....	322,678,556	288,396,071	1,129,900,691
14. Coupons, guaranteed annual pure endowments and similar benefits .....	0	0	0
15. Surrender benefits and withdrawals for life contracts .....	44,107,070	31,887,151	117,516,928
16. Group conversions .....	(486)	12,366	16,089
17. Interest and adjustments on contract or deposit-type contract funds .....	70,943,848	47,035,652	223,467,842
18. Payments on supplementary contracts with life contingencies .....	107,391	122,826	472,325
19. Increase in aggregate reserves for life and accident and health contracts .....	304,179,190	401,640,396	2,391,332,235
20. Totals (Lines 10 to 19) .....	1,358,842,585	1,348,413,137	6,133,415,658
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) .....	230,075,451	216,459,597	877,968,497
22. Commissions and expense allowances on reinsurance assumed .....	1,198,246	865,649	5,794,512
23. General insurance expenses and fraternal expenses .....	274,684,189	254,024,426	1,016,852,822
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	40,519,869	41,016,334	148,476,595
25. Increase in loading on deferred and uncollected premiums .....	13,634,927	14,722,284	14,598,945
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	0	0	0
27. Aggregate write-ins for deductions .....	23,020,640	12,006,754	100,638,949
28. Totals (Lines 20 to 27) .....	1,941,975,907	1,887,508,181	8,297,745,979
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28) .....	86,016,097	28,791,054	252,959,545
30. Dividends to policyholders and refunds to members .....	224	281	1,145
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	86,015,874	28,790,773	252,958,399
32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....	22,877,858	9,846,652	89,592,039
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) .....	63,138,016	18,944,121	163,366,360
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ .....653,137 (excluding taxes of \$ ..... (1,965,767)	4,762,647	(26,286,374)	2,255,539
35. Net income (Line 33 plus Line 34) .....	67,900,663	(7,342,253)	165,621,899
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year .....	2,381,763,798	1,959,899,780	1,959,899,780
37. Net income (Line 35) .....	67,900,663	(7,342,253)	165,621,899
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....2,382,638	9,851,188	6,084,276	(7,674,920)
39. Change in net unrealized foreign exchange capital gain (loss) .....	2,866,278	2,368,168	115,957
40. Change in net deferred income tax .....	7,153,186	17,828,577	59,465,623
41. Change in nonadmitted assets .....	(13,565,787)	(25,863,603)	(71,228,594)
42. Change in liability for reinsurance in unauthorized and certified companies .....	0	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease .....	1,309,100	0	8,552,409
44. Change in asset valuation reserve .....	(27,062,654)	(284,762)	(49,810,957)
45. Change in treasury stock .....	0	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period .....	0	0	0
47. Other changes in surplus in Separate Accounts Statement .....	0	0	0
48. Change in surplus notes .....	0	0	0
49. Cumulative effect of changes in accounting principles .....	0	0	0
50. Capital changes:			
50.1 Paid in .....	0	0	0
50.2 Transferred from surplus (Stock Dividend) .....	0	0	0
50.3 Transferred to surplus .....	0	0	0
51. Surplus adjustment:			
51.1 Paid in .....	0	0	350,000,000
51.2 Transferred to capital (Stock Dividend) .....	0	0	0
51.3 Transferred from capital .....	0	0	0
51.4 Change in surplus as a result of reinsurance .....	(3,250,000)	(3,080,786)	(26,862,909)
52. Dividends to stockholders .....	0	0	0
53. Aggregate write-ins for gains and losses in surplus .....	0	0	(6,314,490)
54. Net change in capital and surplus for the year (Lines 37 through 53) .....	45,201,974	(10,290,383)	421,864,018
55. Capital and surplus, as of statement date (Lines 36 + 54) .....	2,426,965,772	1,949,609,397	2,381,763,798
<b>DETAILS OF WRITE-INS</b>			
08.301. Other miscellaneous income .....	686,854	673,275	2,823,006
08.302. ....			
08.303. ....			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) .....	686,854	673,275	2,823,006
2701. Interest on funds withheld from reinsurers .....	22,789,929	10,821,095	90,275,779
2702. IMR ceded to reinsurer .....	77,146	1,111,107	1,343,368
2703. Other miscellaneous deductions .....	154,140	74,551	657,837
2798. Summary of remaining write-ins for Line 27 from overflow page .....	(575)	0	8,361,965
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above) .....	23,020,640	12,006,754	100,638,949
5301. Change in loading on deferred premium asset corresponding to valuation basis change in exhibit 5A .....	0	0	(2,789)
5302. Prior year adjustment .....	0	0	(6,311,701)
5303. ....			
5398. Summary of remaining write-ins for Line 53 from overflow page .....	0	0	0
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above) .....	0	0	(6,314,490)

STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance .....	1,609,846,912	1,519,028,999	7,069,174,862
2. Net investment income .....	356,887,515	298,331,541	1,244,271,504
3. Miscellaneous income .....	61,986,228	36,389,469	197,474,089
4. Total (Lines 1 to 3) .....	2,028,720,656	1,853,750,009	8,510,920,455
5. Benefit and loss related payments .....	1,148,009,653	984,144,995	3,974,312,855
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	72,227	132,664	(88,183)
7. Commissions, expenses paid and aggregate write-ins for deductions .....	599,812,185	563,633,981	2,030,819,450
8. Dividends paid to policyholders .....	224	281	1,145
9. Federal and foreign income taxes paid (recovered) net of \$ ..... (10,359,874) tax on capital gains (losses) .....	15,019,294	10,058,615	64,587,093
10. Total (Lines 5 through 9) .....	1,762,913,584	1,557,970,536	6,069,632,360
11. Net cash from operations (Line 4 minus Line 10) .....	265,807,072	295,779,473	2,441,288,095
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	1,223,142,455	857,618,818	4,319,838,550
12.2 Stocks .....	22,582,668	24,835,549	182,890,642
12.3 Mortgage loans .....	40,862,958	32,780,578	179,365,515
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	20,782,698	39,086,368	173,375,828
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	2,208	(10,845)	932,671
12.7 Miscellaneous proceeds .....	15,847,231	56,258,446	151,767,317
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	1,323,220,218	1,010,568,914	5,008,170,522
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	1,792,962,075	1,331,901,701	7,827,772,351
13.2 Stocks .....	40,650,355	30,942,749	215,287,827
13.3 Mortgage loans .....	363,634,635	69,074,072	626,888,560
13.4 Real estate .....	0	0	10,106
13.5 Other invested assets .....	38,695,964	71,159,979	265,566,332
13.6 Miscellaneous applications .....	31,349,109	8,508,837	45,124,401
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	2,267,292,139	1,511,587,339	8,980,649,577
14. Net increase (or decrease) in contract loans and premium notes .....	16,900,113	7,118,814	43,913,644
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(960,972,034)	(508,137,238)	(4,016,392,699)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock .....	50,000,000	0	300,000,000
16.3 Borrowed funds .....	8,725,700	242,866,800	93,087,400
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	558,471,626	83,083,081	1,482,522,538
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied) .....	35,913,612	31,919,241	(11,971,329)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	653,110,937	357,869,121	1,863,638,610
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) ..	(42,054,025)	145,511,356	288,534,005
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	373,477,189	84,943,183	84,943,183
19.2 End of period (Line 18 plus Line 19.1) .....	331,423,164	230,454,539	373,477,189

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Change in securities lending .....	491,052,100	77,143,183	9,838,252
20.0002. Ceded benefits settled through funds withheld .....	100,354,282	62,491,640	304,142,344
20.0003. Schedule D stock conversions disposed to schedule D stock conversions acquired .....	54,016,962	12,718,040	122,233,664
20.0004. Ceded premium settled through funds withheld .....	48,601,810	49,356,381	199,652,975
20.0005. Ceded interest settled through funds withheld .....	22,789,929	10,821,095	90,275,779
20.0006. Assumed premium settled through funds withheld .....	11,318,481	10,053,344	41,714,813
20.0007. Assumed benefits settled through funds withheld .....	6,161,117	5,792,430	33,477,991
20.0008. Surplus relief amortization .....	3,250,000	3,080,786	26,862,909
20.0009. Funds withheld listed as current amounts receivable .....	3,225,032	4,157,296	1,757,427
20.0010. Ceded commission settled through funds withheld .....	2,296,104	2,663,585	10,147,029

STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0011. Assumed commissions settled through funds withheld .....	1,540,893	1,354,929	5,928,068
20.0012. Assumed interest settled through funds withheld .....	405,928	556,148	1,919,941
20.0013. Ceded deposit type contracts settled through funds withheld .....	142,596	60,526	356,921
20.0014. Ceded policy loan interest settled through funds withheld .....	101,903	96,606	287,502
20.0015. Ceded policy loans settled through funds withheld .....	49,907	5,423,989	6,032,999
20.0016. Schedule D bond conversions disposed to schedule D bond conversions acquired .....	0	36,333,474	65,988,597
20.0017. Capital contribution through receivable from parent .....	0	0	50,000,000
20.0018. Capital contribution through payable to subsidiary .....	0	0	11,600,000

STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

Note 1 Summary of Significant Accounting Policies and Going Concern

Within these notes to the financial statements, the following abbreviations are used for company and affiliate names, if applicable.

Legal Name	Abbreviation	Legal Name	Abbreviation
United of Omaha Life Insurance Company	("the Company")	Mutual of Omaha Holdings, Inc.	("Mutual of Omaha Holdings")
Mutual of Omaha Insurance Company	("Mutual of Omaha")	Mutual of Omaha Structured Settlement Company	("Mutual Structured Settlement")
Omaha Insurance Company	("Omaha Insurance")	Cloverlay Sports Assets SPV L.P.	("Cloverlay")
Mutual of Omaha Medicare Advantage Company	("Omaha Medicare Advantage")	Fulcrum Growth Partners III, L.L.C.	("Fulcrum")
Omaha Health Insurance Company	("Omaha Health")	Boston Financial Opportunity Zone Fund I LP	("Boston Fund")
Omaha Supplemental Insurance Company	("Omaha Supplemental")	East Campus Realty, LLC	("East Campus")
United of Omaha Life Insurance Company	("United of Omaha")	Turner Park North, LLC	("Turner Park")
Companion Life Insurance Company	("Companion")	MGG Rated Debt Feeder Fund LP	("MGG Fund")
Omaha Reinsurance Company	("Omaha Re")	MHEG OZ Fund 1, LP	("MHEG Fund")
Medicare Advantage Insurance Company of Omaha	("Medicare Advantage Company")	Mutual of Omaha Opportunities Fund, L.P.	("MOOF Fund")
United World Life Insurance Company	("United World")	UM Holdings, LLC	("UM Holdings")
Omaha Financial Holdings, Inc.	("OFHI")	Mutual DMLT Holdings, LLC	("Mutual DMLT Trust")
Mutual of Omaha Mortgage, Inc.	("Mutual of Omaha Mortgage")	United DMLT Holdings, LLC	("United DMLT Trust")
Discovery Mortgage Loan Trust	("DMLT Trust")	Mutual of Omaha Investor Services, Inc.	("Mutual of Omaha Investor Services")
Endeavor Mortgage Loan Trust (M)	("EMLT-M")	Endeavor Mortgage Loan Trust (U)	("EMLT-U")
Mutual of Omaha Mortgage Servicing, Inc.	("MMSI")	Review Counsel LLC	("Review Counsel")
LCN NA IV-D, LP	("LCN")	Mutual of Omaha Strategic Alliance, LLC	("MOSAL")

A. Accounting Practices

The Company has prepared the accompanying statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Nebraska Department of Insurance ("NDOI"). The state of Nebraska has adopted the National Association of Insurance Commissioners' ("NAIC") statutory accounting principles ("NAIC SAP") as the basis of its statutory accounting practices. The Director of the NDOI has the right to permit other specific practices that may deviate from NAIC SAP. The Company does not utilize any permitted practices however, there is an impact on its results of operations and surplus from the prescribed practices followed by its subsidiaries Companion and Omaha Re.

The following is a reconciliation of the Company's net income (loss) and capital and surplus between the practices prescribed or permitted by the NDOI and NAIC SAP as of and for the period ended March 31 and December 31:

	SSAP #	F/S Page	F/S Line #	2024	2023
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ 67,900,663	\$ 165,621,899
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:				—	—
(3) State Permitted Practices that are an increase/ (decrease) from NAIC SAP:				—	—
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 67,900,663	\$ 165,621,899
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 2,426,965,772	\$ 2,381,763,798
(6) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:				—	—
(7) State Permitted Practices that are an increase/ (decrease) from NAIC SAP:				—	—
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 2,426,965,772	\$ 2,381,763,798

B. Use of Estimates in the Preparation of the Financial Statements

No Change

C. Accounting Policy

The Company used the following accounting policies:

- (1) No Change
- (2) Bonds are stated at amortized cost using the effective yield method, except for certain bonds with an NAIC designation of 6, which are stated at lower of amortized cost or fair value.
- (3) - (5) No Change
- (6) Premiums and discounts on loan-backed bonds and structured securities are amortized using the prospective or retrospective method based on anticipated prepayments from the date of purchase. Changes in estimated cash flows due to changes in estimated prepayments are accounted for using the prospective method for impaired securities and securities valued based on an index, and the retrospective method for all other securities.
- (7) - (13) No Change

D. Going Concern

Management's evaluation of all known and reasonably knowable conditions and events for the Company, as of March 31, 2024, has concluded there are no substantial doubts about the entity's ability to continue as a going concern, or meet its obligations within one year of the financial statement's issuance date.

Note 2 Accounting Changes and Corrections of Errors

No Change

STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

Note 3 Business Combinations and Goodwill

Not Applicable

Note 4 Discontinued Operations

Not Applicable

Note 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No Material Change

B. Debt Restructuring

No Material Change

C. Reverse Mortgages

Not Applicable

D. Loan-Backed Securities

- (1) Prepayment assumptions for loan-backed securities are based on information obtained from brokers or internal estimates based on original term sheets, offer memoranda, historical performance, or other forecasts.
- (2) Securities with a recognized other-than-temporary impairment ("OTTI") due to intent to sell, inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis:

Not Applicable

- (3) Securities with a recognized OTTI due to present value of cash flows expected to be collected is less than the amortized cost basis of the security:

Not Applicable

- (4) All impaired loan-backed securities (fair value is less than amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains) were as follows:

a) The aggregate amount of unrealized losses:	
1. Less than 12 months	\$ 18,295,784
2. 12 months or longer	322,650,246
b) The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months	\$ 1,022,542,483
2. 12 months or longer	3,005,545,954

- (5) If the Company does not have the intent to sell and has the ability to retain the loan-backed security until recovery, OTTI is recognized when the present value of future cash flows discounted at the security's effective interest rate is less than the amortized cost basis as of the balance sheet date.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

- (1) - (2) No Change

- (3) Collateral Received

a. Aggregate Amount Collateral Received

1. Securities lending	Fair Value
(a) Open	\$ —
(b) 30 days or less	400,822,095
(c) 31 to 60 days	89,871,552
(d) 61 to 90 days	56,609,575
(e) Greater than 90 days	802,433,187
(f) Subtotal (a+b+c+d+e)	\$ 1,349,736,408
(g) Securities received	—
(h) Total collateral received (f+g)	\$ 1,349,736,408

2. Not Applicable

b. The fair value of collateral and of the portion of collateral that it has sold or replighted \$1,349,736,408

c. No Change

- (4) Securities Lending Transactions Administered by an Affiliated Agent

Not Applicable



STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

(5) Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

	Amortized Cost	Fair Value
1. Securities lending		
(a) Open	\$ —	\$ —
(b) 30 days or less	400,822,600	400,822,095
(c) 31 to 60 days	89,892,367	89,871,552
(d) 61 to 90 days	56,616,228	56,609,575
(e) 91 to 120 days	58,445,882	58,494,850
(f) 121 to 180 days	98,359,887	98,396,520
(g) 181 to 365 days	301,717,293	301,682,392
(h) 1 to 2 years	271,542,203	272,185,595
(i) 2 to 3 years	36,830,000	36,985,776
(j) Greater than 3 years	34,701,159	34,688,054
(k) Subtotal (Sum of a through j)	\$ 1,348,927,620	\$ 1,349,736,408
(l) Securities received	—	—
(m) Total collateral reinvested (k+l)	\$ 1,348,927,620	\$ 1,349,736,408

2. Not Applicable

- b. The Company has securities of \$1,349,736,408 at fair value in response to the possible \$1,229,130,322 that could be called within one day's notice. Excess liquidity at the enterprise level would be used to fulfill any remaining obligation due to the Company's lending/repurchase counterparties.

(6) Collateral Accepted that is not Permitted to Sell or Repledge

Not Applicable

(7) Collateral for securities lending transactions that extend beyond one year from the reporting date

Description of Collateral	Amount
Madison Park Funding Ltd CLO	\$ 7,781,093
TPG CLO	3,316,219
CIFC_CLO CLO	4,733,570
PALMER SQUARE CLO CLO	2,533,567
NEUBERGER CLO CLO	2,356,165
ATLAS STATIC SR LN FD I LTD CLO	5,554,248
ING INVESTMENT MANAGEMENT CLO CLO	1,140,725
TOYOTA MOTOR CREDIT CORP CORP FLOATER	11,000,000
PALMER SQUARE CLO CLO	5,821,888
NASSAU CLO CLO	15,000,000
CARLYLE CLO	3,394,032
CIFC CLO	1,398,627
BLUEMOUNTAIN CLO II LTD CLO	4,664,147
CARLYLE CLO	7,585,572
BMW US CAP CORP LLC CORP FLOATER	10,000,000
PALMER SQUARE CLO CLO	5,000,000
SHACKLETON I CLO LTD CLO	7,835,379
BRIGADE CLO CLO	7,273,892
PRINCIPAL LIFE GLOBAL FUNDING CORP FLOATER	10,000,000
CREDIT AGRICOLE CORPORATE AND CERTIFICATE OF DEPOSIT	13,000,000
CITIBANK NA CORP FLOATER	10,000,000
IRRADIANT CLO CLO	3,181,231
BARINGS CLO CLO	1,478,707
OCH ZIFF LOAN MGMT FUNDING LTD CLO	10,000,000
JAMESTOWN CLO XII LTD CLO	12,500,000
JOHN DEERE CAPITAL CORP CORP FRGN FLOATER	7,650,000
OAKTREE CLO CLO	4,984,613
SOUND POINT CLO I LTD CLO	4,000,000
PEPSICO INC CORPORATE	13,991,565
GOLUB CLO CLO	10,000,000
NEUBERGER BERMAN LOAN ADVISERS CLO	7,484,684
NATIONAL AUSTRALIA BK SUB NT CORP FRGN FLOATER	7,143,000
CAMB COMMERCIAL MORTGAGE TRUST CMBS	9,016,277
WELLS FARGO BANK NA CORP FLOATER	1,760,000
MERCEDES-BENZ FINANCE NORTH AM CORP FLOATER	9,533,000
RABOBANK NEDERLAND NY CORP FRGN FLOATER	9,000,000
BRISTOL MYERS SQUIBB CO CORP FLOATER	4,330,000
CATERPILLAR FINANCIAL SERVICES CORP FLOATER	12,500,000
AUSTRALIA AND NEW ZEALAND BANK CORP FRGN FLOATER	3,600,000
BMW US CAP CORP LLC CORP FLOATER	5,000,000
WELLS FARGO BANK NA CORP FLOATER	9,000,000
OCTAGON INVT PARTNERS 31 LTD CLO	12,000,000
AUSTRALIA AND NEW ZEALAND BANK CORP FRGN FLOATER	3,500,000
ROYAL BANK OF CANADA CORP FRGN FLOATER	5,000,000
BANQUE FEDERATIVE DU CREDIT CORP FRGN FLOATER	2,330,000
CANYON CLO 2019-1 LTD CLO	3,700,000
Battalion CLO LTD CLO	10,000,000
EAST WEST INVT MGMT CLO 2019-1 CLO	6,001,159
TPC CLO CLO	12,000,000
RAD CLO 5 LTD CLO	3,000,000
Total collateral extending beyond one year of the reporting date	\$ 343,073,362

STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

F.

Repurchase Agreements Transactions Accounted for as Secured Borrowing

- (1)
- The Company has repurchase agreements whereby unrelated parties, primarily major brokerage firms, borrow securities from the Company. The Company requires a minimum of 95% of the fair value of the securities loaned at the outset of the contract as collateral. The Company continues to retain control over and receive interest on loaned securities, and accordingly, the repurchase agreement securities continue to be reported as bonds. Cash collateral received is invested in cash equivalents and securities, and the Company records a corresponding liability for the collateral which is included in payable for securities lending on the statutory financial statements.

Repurchase Transactions - Cash Taker - Overview of Secured Borrowing Transactions

- (2)
- Type of Repo Trades Used

- a. Bilateral (YES/NO)
- b. Tri-Party (YES/NO)

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
Yes			
No			

- (3)
- Original (Flow) & Residual Maturity

- a. Maximum amount
1. Open – no maturity
2. Overnight
3. 2 days to 1 week
4. > 1 week to 1 month
5. > 1 month to 3 months
6. > 3 months to 1 year
7. > 1 year

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
\$ —	\$ —	\$ —	\$ —
—	—	—	—
—	—	—	—
74,625,000	—	—	—
—	—	—	—
—	—	—	—
—	—	—	—
—	—	—	—
b. Ending balance			
1. Open – no maturity	\$ —	\$ —	\$ —
2. Overnight	—	—	—
3. 2 days to 1 week	—	—	—
4. > 1 week to 1 month	74,625,000	—	—
5. > 1 month to 3 months	—	—	—
6. > 3 months to 1 year	—	—	—
7. > 1 year	—	—	—

- (4)
- Fair Value of Securities Sold and/or Acquired that Resulted in Default

Not Applicable

- (5)
- Securities Sold Under Repo – Secured Borrowing

- a. Maximum amount
1. BACV
2. Nonadmitted - subset of BACV
3. Fair value
- b. Ending balance
1. BACV
2. Nonadmitted - subset of BACV
3. Fair value

FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
XXX	XXX	XXX	\$ —
XXX	XXX	XXX	—
74,109,375	—	—	—
1. BACV	XXX	XXX	\$ —
2. Nonadmitted - subset of BACV	XXX	XXX	—
3. Fair value	74,109,375	—	—

- (6)
- Securities Sold Under Repo – Secured Borrowing by NAIC Designation

ENDING BALANCE

- a. Bonds - BACV
- b. Bonds - FV
- c. LB & SS - BACV
- d. LB & SS - FV
- e. Preferred stocks - BACV
- f. Preferred stocks - FV
- g. Common stocks
- h. Mortgage loans - BACV
- i. Mortgage loans - FV
- j. Real estate - BACV
- k. Real estate - FV
- l. Derivatives - BACV
- m. Derivatives - FV
- n. Other invested assets - BACV
- o. Other invested assets - FV
- p. Total assets - BACV
- q. Total assets - FV

1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
\$ —	\$ 69,579,994	\$ —	\$ —
—	74,109,375	—	—
—	—	—	—
—	—	—	—
—	—	—	—
—	—	—	—
—	—	—	—
—	—	—	—
—	—	—	—
—	—	—	—
—	—	—	—
—	—	—	—
—	—	—	—
—	—	—	—
—	—	—	—
—	—	—	—
\$ —	\$ 69,579,994	\$ —	\$ —
\$ —	\$ 74,109,375	\$ —	\$ —

STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

ENDING BALANCE

	5	6	7	8
	NAIC 4	NAIC 5	NAIC 6	NON- ADMITTED
a. Bonds - BACV	\$ —	\$ —	\$ —	\$ —
b. Bonds - FV	—	—	—	—
c. LB & SS - BACV	—	—	—	—
d. LB & SS - FV	—	—	—	—
e. Preferred stocks - BACV	—	—	—	—
f. Preferred stocks - FV	—	—	—	—
g. Common stocks	—	—	—	—
h. Mortgage loans - BACV	—	—	—	—
i. Mortgage loans - FV	—	—	—	—
j. Real estate - BACV	—	—	—	—
k. Real estate - FV	—	—	—	—
l. Derivatives - BACV	—	—	—	—
m. Derivatives - FV	—	—	—	—
n. Other invested assets - BACV	—	—	—	—
o. Other invested assets - FV	—	—	—	—
p. Total assets - BACV	\$ —	\$ —	\$ —	\$ —
q. Total assets - FV	\$ —	\$ —	\$ —	\$ —

(7) Collateral Received – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum amount				
1. Cash	\$ 74,625,000	\$ —	\$ —	\$ —
2. Securities - FV	—	—	—	—
b. Ending balance				
1. Cash	\$ 74,625,000	\$ —	\$ —	\$ —
2. Securities - FV	—	—	—	—

(8) Cash & Non-Cash Collateral Received – Secured Borrowing by NAIC Designation

ENDING BALANCE

	1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. Cash	\$ 74,625,000	\$ —	\$ —	\$ —
b. Bonds - FV	—	—	—	—
c. LB & SS - FV	—	—	—	—
d. Preferred stocks - FV	—	—	—	—
e. Common stocks	—	—	—	—
f. Mortgage loans - FV	—	—	—	—
g. Real estate - FV	—	—	—	—
h. Derivatives - FV	—	—	—	—
i. Other invested assets - FV	—	—	—	—
j. Total collateral assets - FV (sum of a through i)	\$ 74,625,000	\$ —	\$ —	\$ —

ENDING BALANCE

	5  NAIC 4	6  NAIC 5	7  NAIC 6	8 DOES NOT QUALIFY AS ADMITTED
a. Cash	\$ —	\$ —	\$ —	\$ —
b. Bonds - FV	—	—	—	—
c. LB & SS - FV	—	—	—	—
d. Preferred stocks - FV	—	—	—	—
e. Common stocks	—	—	—	—
f. Mortgage loans - FV	—	—	—	—
g. Real estate - FV	—	—	—	—
h. Derivatives - FV	—	—	—	—
i. Other invested assets - FV	—	—	—	—
j. Total collateral assets - FV (sum of a through i)	\$ —	\$ —	\$ —	\$ —

(9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

	FAIR VALUE
a. Overnight and continuous	
b. 30 days or less	74,625,000
c. 31 to 90 days	—
d. > 90 days	—

(10) Allocation of Aggregate Collateral Reinvested by Remaining Contractual Maturity

	AMORTIZED COST	FAIR VALUE
a. 30 days or less	\$ 22,364,893	\$ 22,364,865
b. 31 to 60 days	5,015,768	5,014,607
c. 61 to 90 days	3,159,043	3,158,672
d. 91 to 120 days	3,261,133	3,263,866
e. 121 to 180 days	5,488,234	5,490,278
f. 181 to 365 days	16,835,066	16,833,119
g. 1 to 2 years	15,151,372	15,187,272
h. 2 to 3 years	2,055,022	2,063,713
i. > than 3 years	1,936,238	1,935,506

STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

(11) Liability to Return Collateral – Secured Borrowing (Total)

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum amount				
1. Cash (collateral – all)	\$ 74,625,000	\$ —	\$ —	\$ —
2. Securities collateral - FV	—	—	—	—
b. Ending balance				
1. Cash (collateral – all)	\$ 74,625,000	\$ —	\$ —	\$ —
2. Securities collateral - FV	—	—	—	—

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

J. Real Estate

No Material Change

K. Low-Income Housing Tax Credits ("LIHTC")

No Material Change

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
b. Collateral held under security lending agreements	1,273,660,851	—	—	—	1,273,660,851	857,875,519	415,785,332
c. Subject to repurchase agreements	75,266,769	—	—	—	75,266,769	—	75,266,769
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	—
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	—
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—
g. Placed under option contracts	—	—	—	—	—	—	—
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	100,000,000	—	—	—	100,000,000	100,000,000	—
i. FHLB capital stock	126,598,300	—	—	—	126,598,300	102,524,000	24,074,300
j. On deposit with states	3,517,973	—	—	—	3,517,973	3,519,664	(1,690)
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—
l. Pledged collateral to FHLB (including assets backing funding agreements)	4,532,854,872	—	—	—	4,532,854,872	4,820,552,944	(287,698,072)
m. Pledged as collateral not captured in other categories	—	—	—	—	—	—	—
n. Other restricted assets	5,000	—	—	—	5,000	5,000	—
o. Total restricted assets (Sum of a through n)	\$ 6,111,903,765	\$ —	\$ —	\$ —	\$ 6,111,903,765	\$ 5,884,477,127	\$ 227,426,637

STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Current Year			
	8	9	Percentage	
			10	11
	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	0.000%	0.000%
b. Collateral held under security lending agreements	—	1,273,660,851	3.132%	3.162%
c. Subject to repurchase agreements	—	75,266,769	0.185%	0.187%
d. Subject to reverse repurchase agreements	—	—	0.000%	0.000%
e. Subject to dollar repurchase agreements	—	—	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements	—	—	0.000%	0.000%
g. Placed under option contracts	—	—	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	100,000,000	0.246%	0.248%
i. FHLB capital stock	—	126,598,300	0.311%	0.314%
j. On deposit with states	—	3,517,973	0.009%	0.009%
k. On deposit with other regulatory bodies	—	—	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)	—	4,532,854,872	11.147%	11.254%
m. Pledged as collateral not captured in other categories	—	—	0.000%	0.000%
n. Other restricted assets	—	5,000	0.000%	0.000%
o. Total restricted assets (Sum of a through n)	\$ —	\$ 6,111,903,765	15.031%	15.175%

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Not Applicable

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)					
							Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Non-admitted) Restricted to Total	Admitted Restricted to Total Admitted Assets
Cash on deposit for DMLT asset	\$ 5,000	\$ —	\$ —	\$ —	\$ 5,000	\$ 5,000	\$ —	\$ 5,000	0.000%	0.000%
Total (c)	\$ 5,000	\$ —	\$ —	\$ —	\$ 5,000	\$ 5,000	\$ —	\$ 5,000	0.000%	0.000%

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)n Columns 9 through 11 respectively.

STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted)*	4 % of BACV to Total Admitted Assets **
General account:				
a. Cash, cash equivalents and short-term investments	\$ 170,542,000	\$ 170,542,000	0.482%	0.488%
b. Schedule D, Part 1	—	—	0.000%	0.000%
c. Schedule D, Part 2, Section 1	—	—	0.000%	0.000%
d. Schedule D, Part 2, Section 2	—	—	0.000%	0.000%
e. Schedule B	—	—	0.000%	0.000%
f. Schedule A	—	—	0.000%	0.000%
g. Schedule BA, Part 1	—	—	0.000%	0.000%
h. Schedule DL, Part 1	1,348,927,620	1,349,736,408	3.815%	3.857%
i. Other	—	—	0.000%	0.000%
j. Total collateral assets (a+b+c+d+e+f+g+h+i)	\$ 1,519,469,620	\$1,520,278,408	4.297%	4.344%
Separate account:				
k. Cash, cash equivalents and short-term investments	\$ —	\$ —	0.000%	0.000%
l. Schedule D, Part 1	—	—	0.000%	0.000%
m. Schedule D, Part 2, Section 1	—	—	0.000%	0.000%
n. Schedule D, Part 2, Section 2	—	—	0.000%	0.000%
o. Schedule B	—	—	0.000%	0.000%
p. Schedule A	—	—	0.000%	0.000%
q. Schedule BA, Part 1	—	—	0.000%	0.000%
r. Schedule DL, Part 1	—	—	0.000%	0.000%
s. Other	—	—	0.000%	0.000%
t. Total collateral assets (k+l+m+n+o+p+q+r+s)	\$ —	\$ —	0.000%	0.000%

\* j = Column 1 divided by Asset Page, Line 26 (Column 1)

t = Column 1 divided by Asset Page, Line 27 (Column 1)

\*\* j = Column 1 divided by Asset Page, Line 26 (Column 3)

t = Column 1 divided by Asset Page, Line 27 (Column 3)

	1 Amount	2 % of Liability to Total Liabilities *
u. Recognized obligation to return collateral asset (general account)	\$ 1,519,469,620	4.668%
v. Recognized obligation to return collateral asset (separate account)	—	0.000%

\* u = Column 1 divided by Liability Page, Line 26 (Column 1)

v = Column 1 divided by Liability Page, Line 27 (Column 1)

- M. Working Capital Finance Investments
- Not Applicable
- N. Offsetting and Netting of Assets and Liabilities
- Not Applicable
- O. 5GI Securities
- No Material Change
- P. Short Sales
- Not Applicable
- Q. Prepayment Penalty and Acceleration Fees
- No Material Change
- R. Reporting Entity's Share of Cash Pool by Asset Type
- Not Applicable

Note 6 Joint Ventures, Partnerships and Limited Liability Companies

No Material Change

Note 7 Investment Income

No Material Change

Note 8 Derivative Instruments

- A. Derivatives under SSAP No. 86, Derivatives

(1) - (4) No Material Change

(5) Derivatives excluded from the assessment of hedge effectiveness

The net gains and losses recognized in unrealized gains (losses) during 2024 representing the component of the derivative instruments' gain or loss, if any, excluded from the assessment of hedge effectiveness are as follows:

Purchase Options \$ 5,813,686

All other derivative instruments gain and loss are included in assessment of hedge effectiveness.

(6) - (7) Not Applicable

(8) Derivative contracts with financing premium

Not Applicable

STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

B. Derivatives under SSAP No. 108, Derivative Hedging Variable Annuity Guarantees

Not Applicable

Note 9 Income Taxes

No Material Change

Note 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. No Change

B. The Company had the following transactions with affiliates:

2024						
Date	Return of Capital Received (Paid)	Purchase	Capital Contribution Received (Paid)	Dividend Received (Paid) /Income	Affiliate	Description of Assets
January 26, 2024	\$ —	\$ —	\$ 50,000,000	\$ — *	Mutual of Omaha	Cash
January 29, 2024	—	—	(11,600,000)	— **	Companion	Cash

2023						
Date	Return of Capital Received (Paid)	Purchase	Capital Contribution Received (Paid)	Dividend Received (Paid) /Income	Affiliate	Description of Assets
March 16, 2023	\$ —	\$ —	\$ —	\$ 28,000,000	Omaha Re	Cash
June 21, 2023	—	—	—	1,000,000	Omaha Re	Cash
August 11, 2023	—	—	(230,000)	—	Medicare Advantage Company	Cash
October 20, 2023	—	—	150,000,000	—	Mutual of Omaha	Cash
November 15, 2023	—	—	150,000,000	—	Mutual of Omaha	Cash
Q4	—	—	50,000,000	— *	Mutual of Omaha	Cash
Q4	—	—	(11,600,000)	— **	Companion	Cash

\*On January 26, 2024, the Company received a \$50,000,000 cash capital contribution from Mutual of Omaha that was accrued for as of December 31, 2023.

\*\*On January 29, 2024, the Company paid a \$11,600,000 cash capital contribution to Companion that was accrued for as of December 31, 2023.

C. - O. No Material Change

Note 11 Debt

A. Capital Notes and All Other Debt

The Company and Mutual of Omaha have been authorized by their Boards of Directors to obtain extensions of credit under their agreements with the Federal Home Loan Bank ("FHLB"). As of March 31, 2024, the Company has no long-term outstanding borrowings from the FHLB and \$218,709,000 short-term outstanding borrowings from the FHLB.

Effective March 22, 2024, the Company renewed a \$250,000,000 bilateral unsecured revolving credit note from Mutual of Omaha. There were no outstanding borrowings under this agreement as of March 31, 2024.

The Company has the following borrowing agreements available to affiliates as of March 31, 2024, which are substantially similar to the agreements held in the prior year, unless otherwise noted.

Borrowing Company	Date Issued	Type of Borrowing	Interest Rates	Maximum Borrowing	Amount Outstanding
Mutual of Omaha	03/22/2024	Bilateral unsecured revolving credit note	5.43%-5.43%	\$ 500,000,000	\$ 51,800,000
Mutual of Omaha Mortgage	10/27/2023	Secured warehouse line agreement	7.37%-7.40%	400,000,000	72,750,000
Mutual of Omaha Mortgage	03/01/2024	Unsecured demand revolving credit note	5.80%-5.85%	100,000,000	—

B. Federal Home Loan Bank ("FHLB") Agreements

(1) The Company is a member of the FHLB of Topeka. The Company has an agreement with the FHLB under which the Company pledges FHLB approved collateral in return for extensions of credit. It is part of the Company's strategy to utilize these funds for operations or other long-term projects. Balances outstanding under this agreement are included in borrowed money. The Company holds FHLB stock as part of the borrowing agreement, which is included in common stocks. Through its membership, the Company has also entered into funding agreement contracts with the FHLB that are used as part of the Company's interest spread strategy. The Company applies SSAP No. 52, Deposit-Type Contracts, accounting treatment to these funds, consistent with other deposit-type contracts.

STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

(2) FHLB Capital Stock

a. Aggregate Totals

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Current year			
(a) Membership stock - class A	\$ 500,000	\$ 500,000	\$ —
(b) Membership stock - class B	—	—	—
(c) Activity stock	125,320,500	125,320,500	—
(d) Excess stock	777,800	777,800	—
(e) Aggregate total (a+b+c+d)	\$ 126,598,300	\$ 126,598,300	\$ —
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 3,028,653,496	XXX	XXX
2. Prior year-end			
(a) Membership stock - class A	\$ 500,000	\$ 500,000	\$ —
(b) Membership stock - class B	—	—	—
(c) Activity stock	102,022,800	102,022,800	—
(d) Excess stock	1,200	1,200	—
(e) Aggregate total (a+b+c+d)	\$ 102,524,000	\$ 102,524,000	\$ —
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 2,500,000,000	XXX	XXX
11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)			
11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)			

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1	2	Eligible for Redemption			
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	3	4	5	6
			Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Membership stock						
1. Class A	\$ 500,000	\$ 500,000	\$ —	\$ —	\$ —	\$ —
2. Class B	—	—	—	—	—	—
11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)						
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)						

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current year total general and separate accounts total collateral pledged (Lines 2+3)	\$ 4,203,612,971	\$ 4,532,854,872	\$ 2,796,009,000
2. Current year general account total collateral pledged	4,203,612,971	4,532,854,872	2,796,009,000
3. Current year separate accounts total collateral pledged	—	—	—
4. Prior year-end total general and separate accounts total collateral pledged	4,533,667,538	4,820,552,944	2,278,283,300
11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)			
11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)			
11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)			
11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)			

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current year total general and separate accounts maximum collateral pledged (Lines 2+3)	\$ 4,339,681,306	\$ 4,721,592,202	\$ 2,427,929,400
2. Current year general account maximum collateral pledged	4,339,681,306	4,721,592,202	2,427,929,400
3. Current year separate accounts maximum collateral pledged	—	—	—
4. Prior year-end total general and separate accounts maximum collateral pledged	4,533,667,538	4,820,552,944	\$ 2,278,283,300



STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1	2	3	4
	Total 2+3	General Account	Separate Accounts	Funding Agreements Reserves Established
1. Current year				
(a) Debt	\$ 218,709,000	\$ 218,709,000	\$ —	XXX
(b) Funding agreements	2,577,300,000	2,577,300,000	—	2,577,300,000
(c) Other	—	—	—	XXX
(d) Aggregate total (a+b+c)	<u>\$ 2,796,009,000</u>	<u>\$ 2,796,009,000</u>	<u>\$ —</u>	<u>\$ 2,577,300,000</u>
2. Prior year-end				
(a) Debt	\$ 209,983,300	\$ 209,983,300	\$ —	XXX
(b) Funding agreements	2,068,300,000	2,068,300,000	—	2,068,300,000
(c) Other	—	—	—	XXX
(d) Aggregate total (a+b+c)	<u>\$ 2,278,283,300</u>	<u>\$ 2,278,283,300</u>	<u>\$ —</u>	<u>\$ 2,068,300,000</u>

b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	\$ 218,709,000	\$ 218,709,000	\$ —
2. Funding agreements	2,577,300,000	2,577,300,000	—
3. Other	—	—	—
4. Aggregate total (1+2+3)	<u>\$ 2,796,009,000</u>	<u>\$ 2,796,009,000</u>	<u>\$ —</u>

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

c. FHLB - Prepayment Obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	No
2. Funding agreements	Yes
3. Other	No

Note 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

A. Defined-Benefit Plan

Not Applicable

B. - I. No Material Change

Note 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No Material Change

Note 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) As of March 31, 2024, the Company has commitments for additional investments in:

Limited partnership investments	\$ 522,810,530
Bonds	97,900,700
Mortgage lending	110,140,000
Total contingent liabilities:	<u>\$ 730,851,230</u>

(2) - (3) No Material Change

B. - F. No Material Change

Note 15 Leases

No Material Change

Note 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

No Material Change

Note 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not Applicable

B. Transfer and Servicing of Financial Assets

(1) The Company has securities lending agreements whereby unrelated parties, primarily large brokerage firms, borrow securities from the Company. The Company requires a minimum of 102% of the fair value of the domestic securities, loaned at the outset of the contract as collateral. The Company continues to retain control over and receive interest on loaned securities, and accordingly, the loaned securities continue to be reported as bonds. The securities loaned are on open terms and can be returned to the Company on the next business day requiring a return of the collateral. Collateral received is invested in cash equivalents and securities, and the Company records a corresponding liability for the collateral which is included in payable for securities lending on the statutory financial statements. The Company cannot access the collateral unless the borrower fails to deliver loaned securities. To further minimize the credit risks related to this securities lending program, the Company regularly monitors the financial condition of counterparties to these agreements and also receives an indemnification from the financial intermediary who structures the transactions.

STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

The Company had securities with a fair value of \$1,223,684,285 on loan for security lending and \$74,109,375 for repurchased lending under the program as of March 31, 2024. The Company was liable for cash collateral of \$1,273,660,851 for security lending and \$75,266,769 for repurchased lending as of March 31, 2024. The Company does not hold any security collateral as of March 31, 2024, which is not reflected in the accompanying financial statements. Of the collateral received, the Company has \$323,930,731 in collateral for securities lending and \$19,142,631 in repurchase lending that extends beyond one year from March 31, 2024.

- (2) Servicing Assets and Servicing Liabilities
- Not Applicable
- (3) Servicing Assets and Servicing Liabilities Subsequently Measured at Fair Value
- Not Applicable
- (4) Securitizations, Asset-Backed Financing Arrangements and Similar Transfers Accounted for as Sales When the Transferor has Continuing Involvement With the Transferred Financial Assets
- Not Applicable
- (5) The transfers of financial assets accounted for as secured borrowings as of March 31, 2024 and December 31, 2023, were as follows:

	2024	2023
Assets:		
Cash	\$ 65,999,536	\$ 82,999,760
Cash equivalents	416,720,702	99,466,367
Short-term	234,076,178	331,132,297
Long-term	632,131,203	344,277,095
Total securities lending cash collateral	<u>\$ 1,348,927,620</u>	<u>\$ 857,875,519</u>
Liabilities:		
Payable for securities lending	<u>\$ 1,348,927,620</u>	<u>\$ 857,875,519</u>

The Company cannot access the cash collateral unless the borrower fails to deliver the loaned securities.

- (6) - (7) Not Applicable

- C. Wash Sales
- Not Applicable

Note 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

- A. Administrative Services Only ("ASO") Plans
- No Material Change
- B. Administrative Services Contract ("ASC") Plans
- Not Applicable
- C. Medicare or Similarly Structured Cost-Based Reimbursement Contract
- Not Applicable

Note 19 Direct Premium Written/Produced by Managing General Agents/Third-Party Administrators

No Material Change

Note 20 Fair Value Measurements

- A. Assets and Liabilities Reported at Fair Value or Net Asset Value ("NAV")

Financial assets and liabilities have been categorized into a three-level fair value hierarchy, based on the priority of the inputs to the respective valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). An asset or liability's classification within the fair value hierarchy is based on the lowest level of significant input to valuation. The input levels are as follows:

Level 1 — Fair value is based on unadjusted quoted prices in active markets that are accessible to the Company for identical assets or liabilities. These generally provide the most reliable evidence and are used to measure fair value whenever available.

Level 2 — Fair value is based on significant inputs that are observable for the asset or liability, either directly or indirectly, through corroboration with observable market data. Level 2 inputs include quoted market prices in active markets for similar assets and liabilities, quoted market prices in markets that are not active for identical or similar assets or liabilities, and other market observable inputs. Valuations are generally obtained from third-party pricing services for identical or comparable assets or liabilities and validated or determined through use of valuation methodologies using observable market inputs.

Level 3 — Fair value is based on significant unobservable inputs for the asset or liability. These inputs reflect assumptions about what market participants would use in pricing the asset or liability. Prices are determined using valuation methodologies such as option pricing models, discounted cash flow models, and other similar techniques.

- (1) Fair Value Measurements at Reporting Date

Description for Each Class of Asset or Liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Commercial mortgage-backed securities	\$ —	\$ —	\$ 1,477,577	\$ —	\$ 1,477,577
Asset-backed securities	—	—	173,851	—	173,851
Preferred stocks	—	30,255,020	—	—	30,255,020
Common stocks	—	126,598,300	—	—	126,598,300
Securities lending cash collateral	1,348,927,620	—	—	—	1,348,927,620
Separate accounts	1,747,127,710	3,553,117,555	—	—	5,300,245,265
Derivative assets:					
Options	—	65,643,487	—	—	65,643,487
All other governments	—	—	286,350	—	286,350
U.S. corporate	—	—	1,952,090	—	1,952,090
Total assets at fair value/NAV	\$ 3,096,055,330	\$ 3,775,614,362	\$ 3,889,868	\$ —	\$ 6,875,559,560

STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

Description for Each Class of Asset or Liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Payable for securities lending	\$ 1,348,927,620	\$ —	\$ —	\$ —	\$ 1,348,927,620
Derivative cash collateral	170,542,000	—	—	—	170,542,000
Total liabilities at fair value	\$ 1,519,469,620	\$ —	\$ —	\$ —	\$ 1,519,469,620

(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy

Description	Beginning Balance at 01/01/2024	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 03/31/2024
a. Assets										
Asset-backed securities	\$ 227,277	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (53,426)	\$ 173,851
All other governments	447,350	—	—	284,600	—	—	—	(445,600)	—	286,350
U.S. corporate	2,097,658	—	—	76,070	—	—	—	(221,638)	—	1,952,090
Commercial mortgage-backed securities	1,477,577	—	—	—	—	—	—	—	—	1,477,577
Total assets	\$ 4,249,862	\$ —	\$ —	\$ 360,670	\$ —	\$ —	\$ —	\$ (667,238)	\$ (53,426)	\$ 3,889,868

(3) Policy on Transfers into and out of Level 3

Assets and liabilities are transferred into or out of Level 3 when a significant input can no longer be corroborated or can be corroborated with market observable data and are assumed to occur at the beginning of the period. This occurs when market activity decreases or increases related to certain securities and transparency to the underlying inputs is no longer available or can be observed with current pricing.

(4) Inputs and Techniques Used for Level 2 and Level 3 Fair Values

Level 2 Measurements

Preferred Stocks — These securities are principally valued using the market approach. The valuation of these securities is based principally on observable inputs including quoted prices in markets that are not considered active.

Common Stocks — These FHLB capital stocks are only redeemable at par, so the fair value is presumed to be par.

Separate Accounts — Separate accounts are comprised primarily of common collective trusts which are valued based on independent pricing services. The pricing services, in general, employ a market approach to valuing portfolio investments using market prices from exchanges or matrix pricing when quoted prices are not available, and other relevant data inputs as necessary. When current market prices or pricing service quotations are not available, the trustees use contractual cash flows and other inputs to value the funds.

Derivative Assets: Options — These derivatives are principally valued using an income approach. The valuation of these securities is based on present value techniques, which utilize significant inputs that may include implied volatility, swap yield curve, and repurchase rates.

Level 3 Measurements

Commercial Mortgage-Backed Securities, Asset-Backed Securities, and All Other Governments — These securities are principally valued using the market approach. The valuation of these securities is based primarily on matrix pricing or other similar techniques that utilize inputs that are unobservable or cannot be derived principally from, or corroborated by, observable market data, or are based on independent non-binding broker quotations.

U.S. Corporate — These securities are principally valued using the market and income approaches with significant adjustments that utilize unobservable inputs or cannot be derived principally from, or corroborated by, observable market data, including additional spread adjustments to reflect industry trends or specific credit-related issues. Valuations may be based on independent non-binding broker quotations. The use of independent non-binding broker quotations to value investments generally indicates there is a lack of liquidity or the general lack of transparency to develop the valuation estimates generally causing these investments to be classified in Level 3. Generally, below investment grade privately placed or distressed securities included in this level are valued using discounted cash flow methodologies which rely upon significant, unobservable inputs and inputs that cannot be derived principally from, or corroborated by, observable market data.

(5) Fair Value Disclosures for Derivative Assets and Liabilities

For the disclosures in paragraphs (1)-(4), there is no difference between the gross and net basis of derivatives.

B. Other Fair Value Disclosures

Not Applicable

C. Presented below are the aggregate fair value or NAV and admitted values for all financial instruments.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Assets:							
Bonds	\$23,488,422,601	\$25,536,786,138	\$ —	\$21,219,731,079	\$ 2,268,691,522	\$ —	\$ —
Cash and cash equivalents	193,998,060	194,164,303	193,998,060	—	—	—	—
Preferred stocks	194,312,184	197,470,045	—	94,312,184	—	—	100,000,000
Common stocks - unaffiliated	133,843,627	133,843,627	—	126,598,300	—	—	7,245,327
Mortgage loans	4,373,981,585	4,694,306,141	—	—	4,373,981,585	—	—
Other invested assets - surplus note	87,012,538	115,064,070	—	87,012,538	—	—	—
Contract loans	286,163,474	286,163,474	—	—	—	—	286,163,474
Short-term investments	137,260,743	137,258,861	—	137,260,743	—	—	—
Securities lending cash collateral	1,349,736,408	1,348,927,620	1,349,736,408	—	—	—	—
Derivative assets	189,480,988	157,641,992	—	189,480,988	—	—	—
Liabilities:							
Deposit-type contracts	7,143,326,213	7,851,965,419	—	—	7,143,326,213	—	—
Borrowings	219,341,985	219,341,984	219,306,838	35,147	—	—	—
Payable for securities lending	1,349,736,408	1,348,927,620	1,349,736,408	—	—	—	—
Derivative cash collateral	170,542,000	170,542,000	170,542,000	—	—	—	—
Derivative liabilities	24,321,550	20,237,885	—	24,321,550	—	—	—

STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

The following methods and assumptions were used by the Company in estimating its fair value disclosures for financial instruments:

- Bonds — Fair values for bonds, including loan-backed securities, are based on quoted market prices, where available. For bonds for which market values are not readily available, fair values were estimated by the Company using projected future cash flows, current market rates, credit quality, and maturity date.
- Cash and Cash Equivalents — The carrying value for cash and other cash equivalents approximates fair value.
- Preferred Stocks — Fair values for preferred stocks are based on market value, where available. For preferred stocks for which market values are not available, fair values were estimated by the Company using projected future cash flows, current market rates, credit quality, and maturity date.
- Common Stocks - Unaffiliated — These securities are principally valued using the market approach. The valuation of these securities is based principally on observable inputs including quoted prices in active markets.
- Mortgage Loans — Fair values for mortgage loans are estimated by discounting expected future cash flows using current interest rates for similar loans with similar credit risk.
- Other Invested Assets-Surplus Notes — Fair values for other invested assets-surplus notes are based on quoted market prices for similar assets.
- Contract Loans — Contract loans are stated at the aggregate unpaid balance plus any accrued interest which is 90 days or more past due.
- Short-term Investments — The carrying value of short-term unsecured revolving credit notes approximates fair value and is included within Level 2 due to the internal nature and with no public market.
- Securities Lending Cash Collateral and Payable for Securities Lending — Comprised of U.S. Direct Obligation/Full Faith and Credit Exempt money market instruments, commercial paper, cash, and all highly-liquid debt securities purchased with an original maturity of less than three months. The money market instruments are valued using unadjusted quoted prices in active markets that are accessible for identical assets and are primarily classified as Level 1. If public quotations are not available for commercial paper or debt securities, because of the highly-liquid nature of these assets, the carrying value may be used to approximate fair value.
- Derivative Assets and Derivative Liabilities — These derivatives are principally valued using an income approach. The valuation of these securities is based on present value techniques and option pricing models, which utilize significant inputs that may include implied volatility, the swap yield curve, and repurchase rates.
- Deposit-type Contracts — Fair values of guaranteed interest contracts, annuities, and supplementary contracts without life contingencies in payout status are estimated by calculating an average present value of expected cash flows over a broad range of interest rate scenarios using the current market risk-free interest rates adjusted for spreads required for publicly traded bonds issued by comparably rated insurers. The carrying amount for all other deposit-type contracts approximates fair value.
- Borrowings — Fair values of long-term FHLB borrowings are estimated by discounting expected future cash flows using current interest rates for debt with comparable terms and are included within Level 2. Fair values of short-term FHLB borrowings approximates carrying value and are included within Level 1. The carrying value of short-term unsecured revolving credit notes approximates fair value and is included within Level 2 due to the internal nature and with no public market.
- Derivative Cash Collateral — Comprised of U.S. Direct Obligation/Full Faith and Credit Exempt money market instruments, commercial paper, cash, and all highly-liquid debt securities purchased with an original maturity of less than three months. The money market instruments are valued using unadjusted quoted prices in active markets that are accessible for identical assets and are primarily classified as Level 1. If public quotations are not available for commercial paper or debt securities, because of the highly-liquid nature of these assets, the carrying value may be used to approximate fair value.

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Preferred stocks	\$ 100,000,000	0.000%		It is not practicable to measure the fair value in certain private preferred stock.
Common stocks - unaffiliated	7,245,327	0.000%		It is not practicable to measure the fair value when using the equity method and when measuring fair value in certain private common stock.
Contract loans	286,163,474	5.67%		Contract loans are often repaid by reducing policy benefits and due to their variable maturity dates.

E. The Company does not have any investments measured using the NAV practical expedient pursuant to SSAP No. 100R, Fair Value.

Note 21 Other Items

A. Unusual or Infrequent Items

The Company has reached a definitive agreement under which Ascensus will acquire the Company's 401(k) recordkeeping business.

B. Troubled Debt Restructuring: Debtors

Not Applicable

C. Other Disclosures

As of March 31, 2024, the Company's admitted disallowed IMR was \$65,048,223, less than 10% of the Company's adjusted general account capital and surplus as of December 31, 2023. The admitted disallowed IMR was the result of fixed income investment losses that comply with the Company's investment management policies, was not compelled by liquidity pressures, and did not include any realized losses from derivative terminations.

There were no nonadmitted components of the Company's admitted disallowed IMR as of March 31, 2024.

The Company's adjusted general account capital and surplus as of December 31, 2023, used to determine admitted disallowed IMR, as of March 31, 2024, was as follows:

General account capital and surplus	\$ 2,381,763,798
Net positive goodwill	—
EDP equipment and operating system software	99
Net deferred tax asset	131,898,889
Admitted disallowed IMR	57,972,568
Adjusted general account capital and surplus	<u>\$ 2,191,892,242</u>

The percentage of admitted disallowed IMR to adjusted general account capital and surplus is 2.97%.

The Company had no other material changes to Note 21C.

D. - J. No Material Change

STATEMENT AS OF MARCH 31, 2024 OF THE United of Omaha Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

Note 22 Events Subsequent

The Company has evaluated events subsequent to March 31, 2024 through May 9, 2024, the date these financial statements were available to be issued.

Type I - Recognized Subsequent Events: None

Type II - Nonrecognized Subsequent Events:

On April 3, 2024, the Company issued \$500,000,000 of funding agreements to Mutual of Omaha Companies Global Funding Trust, an unaffiliated special purpose vehicle. Coupon interest of 5.35% will be paid semi-annually on April 9 and October 9 of each year through and including the maturity date of April 9, 2027. The Company will recognize the funding agreements in accordance with SSAP No. 52 Deposit-Type Contracts.

No other material subsequent events have been identified.

Note 23 Reinsurance

No Material Change

Note 24 Retrospectively Rated Contracts and Contracts Subject to Redetermination

A .- D. No Material Change

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk-sharing provisions?

Yes ( ) No (X)

(2) - (5) Not Applicable

Note 25 Change in Incurred Losses and Loss Adjustment Expenses

A. Accident and health claim reserves as of December 31, 2023 were \$1,167,609,820. As of March 31, 2024, \$162,563,474 has been paid for accident and health claim incurred losses and loss adjustment expenses attributable to insured events of prior years. Accident and health claim reserves remaining for prior years are now \$996,660,868 as a result of re-estimation of unpaid claims and claim adjustment expenses. The resulting favorable incurred claims amount for the prior year, \$8,385,478, does not include the impact of aging on the liability estimates for claims not yet due.

B. The Company did not have any significant changes in methodologies or assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

Note 26 Intercompany Pooling Arrangements

Not Applicable

Note 27 Structured Settlements

Not Applicable

Note 28 Health Care Receivables

Not Applicable

Note 29 Participating Policies

Not Applicable

Note 30 Premium Deficiency Reserves

Not Applicable

Note 31 Reserves for Life Contracts and Annuity Contracts

No Material Change

Note 32 Analysis of Annuity Actuarial Reserve and Deposit Type Contract Liabilities by Withdrawal Characteristics

No Material Change

Note 33 Analysis of Life Actuarial Reserve by Withdrawal Characteristics

No Material Change

Note 34 Premium & Annuity Considerations Deferred and Uncollected

No Material Change

Note 35 Separate Accounts

No Material Change

Note 36 Loss/Claim Adjustment Expenses

No Material Change